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Approved January 18, 2018 SLIB Minutes

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BRC Applications
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SLIB Members Present:
Governor Matt Mead
Secretary of State Ed Murray
Auditor Cynthia Cloud
Treasurer Mark Gordon
Superintendent of Public Instruction Jillian Balow

Wyoming Business Council Board Members Present:
Cactus Covello
Pete Illoway
Aaron Sopko
Megan Goetz

Wyoming Business Council Staff Present:
Shawn Reese, Chief Executive Officer
Thomas Johnson, Chief Performance Officer
Julie Kozlowski, Community Development Director
Brayden Connour, BRC Project Manager
Karen Fate, BRC Project Manager

1. Approval of October 5, 2017 State Loans and Investment Board Business Ready Community Minutes:

Superintendent Balow moved to approve the minutes. Auditor Cloud seconded. Motion carried unanimously.

2. New Business for Consideration:

- Sheridan Economic and Educational Development Authority Joint Powers Board (SEEDA) $12,592,090 Business Ready Community Business Committed Grant. WBC recommends funding as requested.

Brayden Connour gave an overview of the project and the WBC recommendation. Project Enterprise is a company that intends to relocate its entire company (corporate headquarters, manufacturing, marketing, research and development) to Sheridan. Grant funds will provide for the construction of a building. SEEDA will donate the land to the project and provide the cash match. The company intends to relocate C-level staff as well as others interested in making the transition. They will create approximately 50 to 70 new positions over five years. The WBC
recommendation required the board to waive the program rules which is allowed for extraordinary cases. The WBC voted unanimously to waive the rules.

Sheridan City Administrator Mark Collins and Mayor Roger Miller spoke on behalf of the project. Kent Anderson of Sheridan College spoke about partnerships, infrastructure and workforce development investments used to make this project happen. SLIB members talked of the projects ties to the ENDOW initiatives.

Superintendent Balow moved to approve the project as recommended by the WBC. Treasurer Gordon seconded. Motion carried unanimously.

- **Town of Upton** $3,000,000 Business Ready Community Business Committed grant and a $3,000,000 BRC loan. WBC recommends funding as requested.

Brayden Connour gave an overview of the project. Atlas Coal I (dba Rail Car Holdings, Inc.) propose to operate a rail car maintenance and repair facility in the Upton Logistics Park. The BRC funds will pay for the construction of the repair and maintenance facility. A grant from the U.S. Economic Development Administration matched with funds from the Upton Economic Development Board will be used to construct the tracks necessary to move cars to and through the facility. The WBC recommendation to fund is contingent upon the WBC being able to share first position on the improvements and on the working capital being verifiable in full by February 28, 2018.

Mayor Travis Beck and John Marshall, President of the Upton Economic Development Board, spoke on behalf of the project. They talked about what it will mean to the community and how it will help to diversify their economy. Representatives from Atlas Coal were also present and spoke on behalf of the project. Auditor Cloud voiced her concerns about the working capital of the project – whether $6 million is enough or not.

Secretary Murray moved to approve the project in full as recommended by the WBC with the recommended contingencies. Treasurer Gordon seconded. Motion carried unanimously.

- **Jackson Hole Airport Board** $1,500,000 BRC Business Committed grant and a $1,500,000 BRC loan. WBC does not recommend funding.

Karen Fate gave an overview of the project. The Jackson Hole Airport Board will construct a new fuel farm to increase storage. The WBC does not recommend funding this project due to multiple previous awards and current limited funding. Jim Elwood, Airport Director, was present to speak on behalf of the project. He stated any amount that might help them keep the cost lower to the airlines. If not funded the cost would be passed onto the airlines, but the project would move forward in any case.
Auditor Cloud moved to approve the WBC recommendation to not fund the project. Superintendent Balow seconded. Motion carried unanimously.

- City of Buffalo $2,844,410 Community Readiness Grant. WBC does not recommend funding.

Karen Fate gave an overview of the project. Buffalo requests funding to develop a technology business park. The city does not currently have this type of property to market to technology or light manufacturing businesses. The WBC does not recommend funding this project due to lack of funding in the Community Readiness category. Buffalo indicated they were set to de-obligate funding from a previously funded project. The board discussed funding options with the staff including the use of the de-obligated funding and moving funds in the allocation plan. Staff suggested using funding available in the current allocation was the cleanest means to fund the project.

Treasurer Gordon moved to approve the project in the amount of $1 million. Superintendent Balow seconded. Motion carried unanimously.

- Town of Lingle $454,700 Community Enhancement grant. WBC recommends partial funding in the amount of $365,567.

Karen Fate gave an overview of the project. Lingle will demolish existing structures and build a new community facility on Main Street. The WBC recommends partial funding of this project. Mayor George Siglin spoke about the safety hazards the current building poses and Town Clerk Michelle Sussex talked about the use of the building.

Treasurer Gordon moved to approve partial funding as recommended by the WBC. Auditor Cloud seconded. Motion carried unanimously.

Respectfully submitted,

Shawn Reese, CEO
Wyoming Business Council
SLIB Members Present:
Governor Matt Mead
Secretary Edward Buchanan
Auditor Cynthia Cloud
Treasurer Mark Gordon
Superintendent Jillian Balow

Wyoming Business Council Board Members Present:
Pete Illoway

Wyoming Business Council Staff Present:
Thomas Johnson, Chief Performance Officer
Julie Kozlowski, Community Development Director
Karen Fate, BRC Project Manager

1. Approval of January 18, 2018 State Loans and Investment Board Business Ready Community Minutes:

Auditor Cloud moved to approve the minutes. Treasurer Gordon seconded. Motion carried unanimously.

2. New Business for Consideration:

• Uinta County. Southwest Wyoming Targeted Industry Implementation Plan. Business Ready Communities Planning Grant. $50,000.

Dave Welling, Uinta County Economic Development Board Director, was present to speak on behalf of the project. There was no discussion.

Auditor Cloud moved to approve the project as recommended by the WBC. Treasurer Gordon seconded. Motion carried unanimously.

Respectfully submitted,

Shawn Reese, CEO
Wyoming Business Council
FY18 Q4 Allocation Plan

<table>
<thead>
<tr>
<th>BRC Project Types</th>
<th>Priorities</th>
<th>% of Allocation</th>
<th>Q4 Allocation Available</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Committed &amp; Managed Data Ctr</td>
<td>High</td>
<td>45%</td>
<td>$</td>
</tr>
<tr>
<td>Cost Reduction</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Community Readiness</td>
<td>Medium</td>
<td>39%</td>
<td>$</td>
</tr>
<tr>
<td>Community Enhancement</td>
<td>Low</td>
<td>15%</td>
<td>$</td>
</tr>
<tr>
<td>Planning</td>
<td>Low</td>
<td>1%</td>
<td>$</td>
</tr>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

BRC Application and Program Summary

<table>
<thead>
<tr>
<th>Applicant</th>
<th>Project</th>
<th>Type</th>
<th>Request</th>
<th>Staff Recommendation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cheyenne</td>
<td>FEW AFB Enhanced Use Lease Infrastructure Grant</td>
<td>Community Readiness</td>
<td>$ 3,000,000</td>
<td>$ 3,000,000</td>
</tr>
<tr>
<td>Cheyenne</td>
<td>FEW AFB Enhanced Use Lease Infrastructure Loan</td>
<td>Community Readiness</td>
<td>$ 1,337,455</td>
<td>$ 1,337,455</td>
</tr>
<tr>
<td>Riverton</td>
<td>Strategic Plan for Economic Development</td>
<td>Planning</td>
<td>$ 50,000</td>
<td>$ 50,000</td>
</tr>
<tr>
<td>Total Requests</td>
<td></td>
<td></td>
<td>$ 4,387,455</td>
<td>$ 4,387,455</td>
</tr>
</tbody>
</table>

Awards are contingent on the satisfactory execution and administration of previous grants or loans by an applicant. Other contingencies, if any, are defined in the project descriptions. The office of the Attorney General conducts a review of applications that are Business Committed, that have a loan component, or any extenuating circumstances.
BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM ALLOCATION PLAN

Background
The Wyoming Business Council established an allocation plan May 2016 to guide the disbursement of funds from the Business Ready Community (BRC) program for the 17/18 biennium. During that time, funding was preserved for the highest program priorities and was available throughout the biennium. The WBC Board believes this is a prudent way to address projects and program priorities while retaining funding for future opportunities.

Limited Available Funding
Funding for the 2019/2020 program years is limited compared to prior biennial appropriations but is on par with the previous biennium.

Purpose of Allocation Plan
• Ensure funds are available throughout the biennium (July 1, 2018 through June 30, 2020) for opportunities as they arise.

• Allow WBC Board to set and communicate priorities for funding specific project types.

Considerations
• Flexibility over rigidity
  • The allocation plan is used as a guideline and not a hard-and-fast rule.
  • The allocation plan is a guide and may be revisited regularly by the WBC Board.

• Priorities
  • The WBC Board recommends prioritizing funding.
  • The WBC Board recommends higher priority projects may “pull” money from lower priority allocations, but not the other way around.

Business Ready Community Funding by Biennial Fiscal Years

<table>
<thead>
<tr>
<th>Biennium Fiscal Year</th>
<th>Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td>BFY 03/04</td>
<td>$8,400,000</td>
</tr>
<tr>
<td>BFY 05/06</td>
<td>$31,350,000</td>
</tr>
<tr>
<td>BFY 07/08</td>
<td>$79,250,000</td>
</tr>
<tr>
<td>BFY 09/10</td>
<td>$68,131,255</td>
</tr>
<tr>
<td>BFY 11/12</td>
<td>$50,000,000</td>
</tr>
<tr>
<td>BFY 13/14 *</td>
<td>$50,000,000</td>
</tr>
<tr>
<td>BFY 15/16 *</td>
<td>$74,130,000</td>
</tr>
<tr>
<td>BFY 17/18</td>
<td>$38,588,050</td>
</tr>
<tr>
<td>BFY 19/20</td>
<td>$38,588,050</td>
</tr>
</tbody>
</table>

* includes funding for large infrastructure projects ($15,000,000 in BFY 13/14 and $10,000,000 in BFY 15/16)
• Schedules:
  • WBC Board makes allocations quarterly and adjusts funding annually.
  • The WBC Board recommends the allocation plan is developed for quarterly funding to ensure projects recommended align priorities.
  • Budgets will change annually based on actual awards, carry-over funds, de-obligations, loan repayments and revenue recapture.

Staff Recommendation
Staff submitted the following recommendations to the WBC Board for consideration:

• Staff recommends FY18 funds that remain unexpended ($2,977,923) carry forward in the same category. This preserves the “banking” effect.

Using the current guidelines and priorities/percentages, the allocation for FY19 is:

Option A

<table>
<thead>
<tr>
<th>BRC Project Types</th>
<th>Total Annual Funds Available at Beginning of Quarter</th>
<th>% of Allocation</th>
<th>Base Quarterly Allocation</th>
<th>Carry Forward from Pervious Quarter</th>
<th>Total Available</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Committed</td>
<td>$9,547,907</td>
<td>45%</td>
<td>$2,386,977</td>
<td>$2,876,687</td>
<td>$5,263,664</td>
</tr>
<tr>
<td>Community Readiness</td>
<td>$8,274,852</td>
<td>39%</td>
<td>$2,068,713</td>
<td>-</td>
<td>$2,068,713</td>
</tr>
<tr>
<td>Community Enhancement</td>
<td>$3,182,635</td>
<td>15%</td>
<td>$795,659</td>
<td>$101,236</td>
<td>$896,895</td>
</tr>
<tr>
<td>Planning</td>
<td>$212,176</td>
<td>1%</td>
<td>$53,044</td>
<td>-</td>
<td>$53,044</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$21,217,570</strong></td>
<td><strong>100%</strong></td>
<td><strong>$5,304,393</strong></td>
<td><strong>$2,977,923</strong></td>
<td><strong>$8,282,316</strong></td>
</tr>
</tbody>
</table>

• Staff offered the following options for FY19 funds:
  • Option A – Leave the current percentages in place – no changes
    This structure served the board well for BFY17/18. The percentages reflect program priority and give a nod to historical use.
  • Option B – Combine Community Readiness and Enhancements into a “Community Development Category and combine the funding available.
    • Business Committed 45%
    • Community Development 54%

The Community Development project type will be comprised of readiness AND enhancement projects. They will be considered equal in terms of priority for purposes of the allocation plan but will retain grant maximums and match requirements in accordance with the rules.

• Planning 1%

Option B

<table>
<thead>
<tr>
<th>BRC Project Types</th>
<th>Total Annual Funds Available at Beginning of Quarter</th>
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<td>$2,386,977</td>
<td>$2,876,687</td>
<td>$5,263,664</td>
</tr>
<tr>
<td>Community Development</td>
<td>$11,457,488</td>
<td>54%</td>
<td>$2,864,372</td>
<td>$101,236</td>
<td>$2,965,608</td>
</tr>
<tr>
<td>Planning</td>
<td>$212,176</td>
<td>1%</td>
<td>$53,044</td>
<td>-</td>
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This structure will allow flexibility to address projects that are not business committed but will not place limits on enhancement projects that are being limited by default via the ability to only move funding up. Given the emphasis by ENDOW on improving community amenities, recent reports of the Pedestrian and Bicycle Task Force and the Outdoor Recreation Task Force it seems an opportune time to have additional flexibility with funding for projects of the outdoor or amenity nature.

The percentages also closely parallel the demand of the last biennium. Below is a table that reflects applications received (not necessarily funded).

<table>
<thead>
<tr>
<th>FY17-18 BRC Applications Received Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>App Date</strong></td>
</tr>
<tr>
<td>6/1/2016</td>
</tr>
<tr>
<td>9/1/2016</td>
</tr>
<tr>
<td>12/1/2016</td>
</tr>
<tr>
<td>3/1/2017</td>
</tr>
<tr>
<td>6/1/2017</td>
</tr>
<tr>
<td>9/1/2017</td>
</tr>
<tr>
<td>12/1/2017</td>
</tr>
<tr>
<td>3/1/2018</td>
</tr>
<tr>
<td><strong>% of Total</strong></td>
</tr>
<tr>
<td><strong>TOTALS:</strong></td>
</tr>
</tbody>
</table>

- Option C – Retain the four categories of projects but adjust the percentage of funding available. For example,
  - Business Committed 43%
  - Community Readiness 37%
  - Community Enhancement 19%
  - Planning 1%

<table>
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</thead>
<tbody>
<tr>
<td>Business Committed</td>
<td>$9,123,555</td>
<td>43%</td>
<td>$2,280,889</td>
<td>$2,876,687</td>
<td>$5,157,576</td>
</tr>
<tr>
<td>Community Readiness</td>
<td>$7,850,501</td>
<td>37%</td>
<td>$1,962,625</td>
<td></td>
<td>$1,962,625</td>
</tr>
<tr>
<td>Community Enhancement</td>
<td>$4,031,338</td>
<td>19%</td>
<td>$1,007,835</td>
<td>$101,236</td>
<td>$1,109,071</td>
</tr>
<tr>
<td>Planning</td>
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Other options to consider are changing grant maximums or the required match. Both would require a revision of the BRC program rules. The allocation plan is not defined in rule and thus is handled administratively.

WBC recommends the following Allocation Plan to the SLIB for FY19

<table>
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<tr>
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</table>
CITY OF CHEYENNE—F.E. WARREN AIR FORCE BASE ENHANCED USE LAND LEASE INFRASTRUCTURE PROJECT

$3,000,000 BRC Community Readiness Grant & $1,337,455 BRC Loan
WBC Recommendation: Fund as requested

Project Description

The city of Cheyenne requests a $3,000,000 Business Ready Community (BRC) Community Readiness Grant and a $1,337,455 BRC Loan for the extension of 12,000 lineal-feet of water main, 11,400 lineal-feet of sewer main, and minor road improvements to a public right-of-way. The city will own and maintain all public utility infrastructure to the site.

This infrastructure will serve approximately 50.3-acres of a total 75.3-acre site and assist in the development of the proposed Enhanced Use Lease (EUL), for a mixed-use residential and commercial site. An EUL is a program that provides opportunities for the military to partner with private developers to create mutually beneficial commercial and residential real estate projects on underutilized excess federal property. The property is owned by F.E. Warren Air Force Base (F.E. Warren) and is located outside of the restricted area allowing for public access, adjacent to Interstate 25, Happy Jack Road and the southern edge of the restricted area of F.E. Warren.

The city of Cheyenne is in the process of annexing the site. The city anticipates the annexation will be complete by July 2018.

The new infrastructure will primarily benefit the 50.3-acre eastern portion of the overall site, which will be developed in two phases. Phase I, the residential phase, will be designed to meet the housing needs of the 500 to 700 military personnel who currently live and commute from outside of the Cheyenne area each day. Phase II, the commercial phase, will provide commercial services including but not limited to restaurants, convenience stores, retail and office space to the community and serve as a gateway development outside the I-25 corridor.

The total estimated private investment for Phase I and Phase II is $95.6 million. Phase III, which is not part of this application and project, consists of additional housing to be constructed on the remaining 25-acres west of the project area.
Project Background

The 75.3-acre site was identified by F.E. Warren as being underutilized and “excess” for the purposes of their mission.

F.E. Warren enlisted a team to conduct an economic impact study of the proposed site with the possibility of developing the property through the EUL program in mind. Coldwell Banker Commercial prepared the final Economic Impact Study report. F.E. Warren issued a Request for Qualifications (RFQ) to solicit proposals from the private sector to develop the entire 75.3-acre site through an EUL. Of particular interest to F.E. Warren is meeting the immediate housing needs of 500 to 700 military personnel who qualify for Basic Allowance Housing (BAH) and live off base. These military personnel currently live and commute from outside of Cheyenne due to the lack of housing available within their BAH in the community.

F.E. Warren has 170 open positions at this time but is unable to fill those positions due to the lack of housing in the community. There are currently 4,000 airmen stationed at F.E. Warren and there are an additional 10,000 personnel attached to F.E. Warren.

It was through the RFQ process that the city of Cheyenne was added to the conversation related to the lack of water and sewer infrastructure as a challenge to overcome in developing the property.

Balfour Beatty, PLC was selected through the RFQ process as the “Qualified Lessee” to be the master developer of the 75.3-acre site. Balfour Beatty, PLC is a leading international infrastructure group that finance, design, develop and construct, operate and maintain complex infrastructure projects worldwide. The company is structured in three components. One of them, Balfour Beatty Communities, manages and operates 55 military housing privatization projects for the Army, Navy and Air Force through the 1996 Military Housing Privatization Initiative (MHPI). In 2011, Balfour Beatty Communities was awarded a long-term contract through the MHPI to acquire, manage, and maintain the military housing on F.E. Warren, and in 2013 that award was extended to include the historic brick quarters housing.

Pending confirmation of award of this grant request, Balfour Beatty anticipates execution of the lease with F.E. Warren on October 1, 2019; with private development beginning immediately after execution of lease. Execution of the lease agreement triggers significant payments to F.E. Warren and carrying costs for the private developer. For this reason, final negotiations and execution of the lease depends on public investment.

Balfour Beatty will be responsible for the development of the housing component for Phase I and Phase III, which is not part of this project. Coldwell Banker Commercial, through sub-contract with Balfour Beatty, will develop the commercial component in Phase II of the project. The structure of this project and the cash flow analysis was based on the base housing allowance in order to insure the housing being available as intended to airmen. In the unlikely event that the housing is not fully occupied by F.E. Warren personnel, units will be made available to the public.

A Phase I Environmental Site Assessment (ESA) was performed on the property in October of 2010, and a full Environmental Assessment (EA) was performed in May of 2013. F.E. Warren is presently completing an Environmental Baseline Survey (EBS) for the project site which is expected to be completed by the fall of 2018. Upon completion of the EBS, as a normal part of their development protocol, Balfour Beatty will perform another Environmental Assessment on the property in anticipation of the execution of the lease on October 1, 2019. Since no changes have occurred on the site, and given the completeness of past environmental work, it is anticipated that the EA will be straight forward.
Public Benefits

The EUL provides unique public-private partnership opportunities for gateway development in Cheyenne, making an underutilized piece of property productive by facilitating housing and community activities.

While the provision of additional housing for F.E. Warren is an important element of this project, it provides several additional economic benefits to the Cheyenne community. These include:

- The creation of an attractive gateway development to help promote Cheyenne and capture additional dollars from outside of the community.

Much of Cheyenne’s residential growth is happening on the eastern side of the city. New large-scale industrial and commercial developments have been happening on the southern and western parts of Cheyenne; i.e. North Range Business Park, Swan Ranch/Cheyenne Logistics Hub. The growth has inadvertently created a divide with a lack of commercial and residential development happening in between.

The EUL mixed-use development will diversify the area of commercial activity and increase the amount of spending from locals and outsiders because of its proximity to I-25. There is a captive market built into the development in the 500-600 new residents that will reside on the property.

- Provide important commercial services to support significant employers in the area.

The future development of this property will directly support significant employers in the area, Wal-Mart Distribution Center and Microsoft Data Center, National Center for Atmospheric Research (NCAR), and Little America, providing their workforce ancillary convenience services. Employees of these facilities must travel significant distances from the workplace in order to purchase food and other services during working hours.

- Encouraging additional private investment along Happy Jack Road and facilitating growth on the west side of Cheyenne.

Other potential benefits include:

- Total Assessed Land Value: $6,534,000;
- Total Real Estate Tax Revenue: $294,576 (Annual property taxes collected);
- Total Square Feet – Commercial Real Estate: 228,000;
- Total Estimated Workforce: 588 (based on employees per-square-foot for both neighborhood retail centers and office buildings);
- Total Estimated Payroll: $28,532,112;
- Residential Construction: $50,000,000 (estimated);
- Commercial Construction: $46,600,000 (estimated);
- Additional Sales Tax Revenue: $4,200,000 (calculated on 6% annual sales tax revenue).
Needs that will be addressed as a result of this project:

- F.E. Warren AFB demand for rental housing;
- Need to provide commercial support services;
- Important community gateway;
- Additional investment in community;
- Enhanced quality of life in Cheyenne.

**Project Goals**

The goal of this project is to support the long-term growth and stability of F.E. Warren Air Force Base and the Cheyenne community. The project will support the mission of F.E. Warren and the community at large by providing housing, ancillary services and amenities.

The project will contribute to what is poised to become the largest mixed-use development Enhanced Use Lease in the nation. This project has garnered national attention from both the public and private sectors. The result of this project will set precedent for public-private partnerships in the future.

F.E. Warren AFB is one of three strategic nuclear missile bases that are in the process of updating the nation’s ground-based intercontinental ballistic missile system. The projected cost of these updates from 2017 through 2026 is $400 billion dollars, $80 billion of which is to update the ICBM systems at F.E. Warren. Approximately $750 million of this is expected to be spent locally in contracting and maintenance services. Having office space and retail amenities at this site to support the businesses that will be frequenting Cheyenne as a result of the base updates is important.

**Timeline**

Completion of Phase I and Phase II is anticipated by December 2019.

**Funding**

Total project cost is $4,337,455, of which $3,000,000 represents the BRC grant. The grant is matched by the $1,337,455 BRC loan.

**Loan Terms**

**Total Project:** $4,337,455

**Total Loan:** $1,337,455

**Total Grant:** $3,000,000

**Loan term:** 30 years, with interest not to begin to compound the first five years to allow for the commercial construction to be completed and formation of special districts.

<table>
<thead>
<tr>
<th>Sources</th>
<th>Uses</th>
</tr>
</thead>
<tbody>
<tr>
<td>BRC amount</td>
<td>$ 3,000,000</td>
</tr>
<tr>
<td>Cash Match (BRC Loan)</td>
<td>$ 1,337,455</td>
</tr>
<tr>
<td><strong>Total eligible project cost</strong></td>
<td><strong>$ 4,337,455</strong></td>
</tr>
<tr>
<td>BRC % of total eligible project costs</td>
<td>100%</td>
</tr>
</tbody>
</table>

| Land Related Costs    | $ 18,600                     |
| Architectural and Engineering fees | $ 249,000                    |
| Other fees (surveys, tests, etc.) | $ 78,700                     |
| Project inspection fees | $ 64,400                     |

**Construction Costs**

**Site Work/Infrastructure Components:**

- Water Main Infrastructure $ 1,251,200
- Sewer Main Infrastructure $ 1,442,800
- Earthwork - Water & Sewer Infrastructure $ 357,000
- Public Roadway Improvements $ 310,000
- Contingencies (15%) $ 565,755

**Total Uses** $ 4,337,455
**Collateral:** No collateral proposed. Non-revenue generating project.

**Interest Rate:** 0.5%

**Fees:** $3,750 loan service fee ($125 per year for 30 years), other fees for loan documentation, filing fees, etc. are the responsibility of the city.

Repayment of the Loan will be from the following sources:

- Tax Increment Financing from formation of Special Districts (to be formed once Phase II, the commercial component, has been completed). Tax increment financing (TIF) is a public financing method used as a subsidy for community-improvement projects. A TIF district allocates funds from property taxes to encourage investment within the district. Any increased tax revenues realized as a result of an increase in property values then go into the TIF fund and may be used by the local government to promote redevelopment;

- City of Cheyenne General Funds;

- City of Cheyenne General Fund Reserves

As a non-revenue generating infrastructure project, the city is proposing a five-year interest free grace period to allow for commercial construction to be underway and/or completed, and the formation of any special districts the city is proposing to allow for tax increment financing or other assessments to help pay back the loan. Any short-falls between special district revenue and debt service will be made up with appropriations from the city’s general fund or general fund reserves.

**Attorney General Opinion**

Pending

**WBC Deliberations**

Project representatives (Robert Briggs, Cheyenne Planning Director, Dale Steenbergen, Chamber Executive Director, Brendan Ames, Coldwell Banker, and Retired Col. Stephan Kravistsky, former 90th Missile Wing Commander, F.E. Warren AFB – call in) gave the background of the project and the housing shortage problem to airmen stationed at the base. They spoke of the benefits to the city in development of the western gateway of the city, the commercial development on site, and to F.E. Warren AFB by providing affordable housing for the 500 plus airman who currently live and commute outside of the city of Cheyenne. All representatives reiterated how the project is mission critical to F.E. Warren AFB.

The board asked about what the collateral for the loan was. Staff and representatives answered that this was an infrastructure project involving water and sewer and that the city was guaranteeing repayment of loan through general funds, and reserve funds if creation of tax increment funds through special districts do not come to fruition.

The board also asked if any housing would be made available to the public, or was it exclusive only to airmen, and would it solve the housing problem? Mr. Briggs responded that the housing would be made available first to base personnel and any excess would be made available to the public.

The board voted unanimously to recommend this project for funding as a Community Readiness grant in the amount of $3,000,000 and a $1,337,455 Community Readiness loan with the contingencies staff recommended.
WBC Recommendation

WBC recommends funding as requested contingent upon:

- Completion of the annexation (expected September 2018)
- Completion of the environmental review (expected October 2018).
- Executed lease between F.E. Warren AFB and Balfour Beatty (expected February 2019)

SLIB Decision

Project Overview

<table>
<thead>
<tr>
<th>Description</th>
<th>BRC Grant</th>
<th>Match BRC Loan</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>$12,865</td>
<td>$5,735</td>
<td>$18,600</td>
</tr>
<tr>
<td>Non-Construction Costs</td>
<td>$271,196</td>
<td>$120,904</td>
<td>$392,100</td>
</tr>
<tr>
<td>Construction Costs</td>
<td>$2,715,939</td>
<td>$1,210,816</td>
<td>$3,926,755</td>
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<tr>
<td>Total Project Cost</td>
<td>$3,000,000</td>
<td>$1,337,455</td>
<td>$4,337,455</td>
</tr>
</tbody>
</table>

Percentage BRC of all cash: 100%

Performance Measures

<table>
<thead>
<tr>
<th>Measure</th>
<th>Quantity</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Businesses Assisted</td>
<td>4</td>
<td>Minimum of four, and additional with future commercial retail development.</td>
</tr>
<tr>
<td>Loan Repayment</td>
<td>$1,405,720.80</td>
<td>Approximate sum of all payments based on 20 yr loan at .5% interest</td>
</tr>
<tr>
<td>Increase in Real Estate Taxes per year</td>
<td>$294,000</td>
<td>Estimate</td>
</tr>
<tr>
<td>Increase in Sales Tax per year</td>
<td>$4,200,000</td>
<td>Estimate</td>
</tr>
<tr>
<td>Residential &amp; Commercial Construction</td>
<td>$95,000,000</td>
<td>Estimated investment in residential &amp; commercial construction activities.</td>
</tr>
</tbody>
</table>

Project Infrastructure

<table>
<thead>
<tr>
<th>Measure</th>
<th>Quantity</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acres Developed</td>
<td>50.3</td>
<td>Total site size is 75.3, proposed development site 50.3 acres.</td>
</tr>
<tr>
<td>Water</td>
<td>12,000 lf</td>
<td>Water main</td>
</tr>
<tr>
<td>Sewer</td>
<td>11,400 lf</td>
<td>Sewer main</td>
</tr>
<tr>
<td>Road</td>
<td>some</td>
<td>Additional road improvements associated with public right-of-ways on Happy Jack Road.</td>
</tr>
</tbody>
</table>
Project Description

The city of Riverton is requesting a $50,000 Business Ready Communities (BRC) Planning grant to develop a strategic plan for economic development. This plan will update Riverton’s 2009 Master plan and their 2006 Economic Development plan. The continuing goals are to efficiently address the community’s infrastructure, workforce and quality of life so businesses can be retained and expanded, entrepreneurship can be increased, and new business can be recruited. IDEA, Inc, Riverton’s local economic development organization, will work with the city to implement the plan.

Goals of the previous plan that have been accomplished include:

- Employee training programs have been developed and implemented (welding, programming, etc.);
- City of Riverton has hired a Community Development Director;
- Fremont County Air Service Team (FAST) has been formed and actively tries to facilitate reliable air service in Fremont County;
- Started working with Wyoming Main Street to improve downtown;
- Coordinating with the Eastern Shoshone tribe developing the Honor Farm lands that were purchased by the tribe and sit within the city limits of the city of Riverton.

Successful projects via Business Ready Community grants or other funding mechanisms have helped the city achieve numerous goals including:

- Installation of benches, planters, bike racks and trash cans along Main Street;
- Infrastructure development at the Airport Industrial Park;
- Acquisition and renovation of a building for use as the Wind River Community Health Center;
- Road improvements to assist the Riverton Tribal Center;
- Construction of the “Brunton Building,” a business committed project;
- Construction of a building to house Smart Start Child Care, a business committed project;
- Infrastructure for the Wind River Job Corps Center.

Additionally, Riverton has utilized two Community Development Block Grant planning grants that redesigned and increased the attractiveness of Main Street and Federal Boulevard.

**Public Benefits and Goals**

The community benefits include:

- Improved infrastructure;
- Workforce;
- Quality of life.

All three public benefits are building blocks in Riverton’s plan to diversify and grow their economy.

The project goals include:

- Economic sustainability;
- Jobs;
- Community design and image;
- Neighborhoods and housing;
- Parks, recreation, and natural resources;
- Transportation;
- Community health, services, and utilities;
- Regional and tribal coordination.

**Timeline**

A comprehensive plan will take six to eight months to complete. If awarded, a facilitator will be selected in July and the planning process will start in August. The projected completion is the first quarter of 2019.

**Funding**

BRC funding represents 50% of the total eligible project costs. The BRC Planning grant funds are matched with $40,000 from the city of Riverton and $10,000 from IDEA Inc.

<table>
<thead>
<tr>
<th>Sources</th>
<th></th>
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<tbody>
<tr>
<td>BRC amount</td>
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<tr>
<td>Cash Match</td>
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<tr>
<td><strong>Total eligible project cost</strong></td>
<td><strong>$ 100,000</strong></td>
</tr>
<tr>
<td>BRC % of total eligible project costs</td>
<td>50%</td>
</tr>
<tr>
<td>Local % of total eligible project costs</td>
<td>50%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Uses</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Planning/Consultant Fees</td>
<td>$ 100,000</td>
</tr>
<tr>
<td><strong>Total Uses</strong></td>
<td><strong>$ 100,000</strong></td>
</tr>
</tbody>
</table>
WBC Deliberations
The Board heard from Kevin Kershisnik, Executive Director of IDEA, Inc. He spoke of all the uses and benefits that Riverton has used BRC funding in the past and how this plan would be beneficial going forward. The Board views planning grants as great ways for a community to do their due diligence and prepare themselves for projects that can succeed.

The Board voted unanimously to recommend this project.

WBC Recommendation
The WBC recommends funding in full. Planning grants are beneficial to Wyoming’s communities. They are roadmaps to community and economic development.

SLIB Decision
<table>
<thead>
<tr>
<th>TOPIC</th>
<th>PAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cheyenne – F.E. Warren Air Force Base</td>
<td></td>
</tr>
<tr>
<td>Enhanced Use Land Lease</td>
<td>1 – 15</td>
</tr>
</tbody>
</table>
April 4, 2018

Julie Kozlowski  
Investment Ready Communities (IRC) Division, Wyoming Business Council (WBC)  
214 West 15th Street  
Cheyenne, WY 82002  
Via Email: Julie.Kozlowski@wyo.gov

Re: Support City of Cheyenne Grant and Loan Request for F. E. Warren AFB (WAFB) Enhanced Use Lease (EUL) Infrastructure Project

Dear Julie,

Several hundreds of Air Force airmen serving at WAFB commute to/from a residence, or other off-duty events in Colorado, as Cheyenne lacks affordable housing near the base. EUL infrastructure is urgently needed to allow construction of affordable housing and bid other fitting off-duty options for our airmen. Infrastructure is key to investment readiness of our community, to progress business and economic development and to support Air Force mission accomplishment. Providing affordable housing opportunities near the base, combined with fitting off-duty options and other conveniences nearby are essential to help reassure our airmen to want to live in the community. That’s why I support the City of Cheyenne grant and loan for the F. E. Warren AFB Enhanced Use Lease (EUL) Infrastructure Project.

As you know, most of my district is Cheyenne. Infrastructure is sadly deteriorating in our city competing with funding to fight city blight, to fix neglected roads and plan to fix aging infrastructure, ongoing operations, maintenance scheduling or other fiscal strains. Receiving a grant and loan for needed EUL infrastructure will be a resource multiplier and show our federal partners our real funding commitment.

An American Society of Civil Engineers (AFCE) report highlights Wyoming infrastructure deficiencies and says, “This deteriorating infrastructure impedes Wyoming’s ability to compete in an increasingly global marketplace.” Wyoming drinking water and wastewater needs consume more than $500 million of our state tax revenue. If estimates are on target with rising building material costs, the total savings to taxpayers if EUL infrastructure is completed sooner rather than later makes good fiscal common sense.

I hope you and the WBC Board will agree. Thank you for your help and favorable consideration.

Best Personal Regards,

Representative Bill Henderson
May 12, 2018

Julie Kozlowski, Community Development Director
Wyoming Business Council - Investment Ready Communities
14 West 15th St.
Cheyenne, WY 82002-0240

Dear Ms. Kozlowski:

We are writing this letter in support of the City of Cheyenne's grant and loan request for the F.E. Warren Air Force Base Enhanced Use Lease Infrastructure Project. Completion of the project will help leverage significant private investment with the potential to generate a tremendous amount of economic activity in the community.

- The Airport has a close working relationship with F.E. Warren AFB that will continue well into the future. The Airport directly supports the contractors, airmen, service providers and families that use Warren now and will support even more with the EUL taking place.

- The project is an opportunity to support quality mixed use development that will create an attractive gateway into the community, helping to draw in travelers along the interstate and promoting Cheyenne as a quality destination.

- Cheyenne is in need of commercial development to serve community residents and employment centers of the west side of I-25. The EUL project not only supports the Air Force mission, but also provides support for existing businesses, and encourages continued investment on the west side of the city.

- Facilitation of the Enhanced Use Lease Project will help encourage base personnel to live in the community, increasing dollars spent locally and helping to support the Air Force mission.

- State and community commitment to the project will make Cheyenne primed to take advantage of national investment in the $90 billion modernization as part of the Ground Based Strategic Deterrent Initiative.

We encourage the Wyoming Business Council and State Loan Investment Board to award funding to this grant and loan application. Cheyenne has a unique window opportunity to both show commitment to our military personnel, and to open the door

Sincerely,

Kevin Paintner, President
Cheyenne Regional Airport Board
Karen Fate <karen.fate@wyo.gov>

Fwd: City of Cheyenne - Enhanced Use Lease Infrastructure
1 message

Julie Kozlowski <julie.kozlowski@wyo.gov>
To: karen.fate <karen.fate@wyo.gov>

---------- Forwarded message ----------
From: Robert Jensen <RKJensen@hollandhart.com>
Date: Mon, May 7, 2018 at 12:25 PM
Subject: City of Cheyenne - Enhanced Use Lease Infrastructure
To: "Julie.kozlowski@wyo.gov" <Julie.kozlowski@wyo.gov>

Julie,

Good to see you at Ben’s retirement party! I’m glad for Ben and his new adventures, but it’s always hard to lose good talent. Don’t you think about going anywhere!!

I’m writing in support of the City of Cheyenne application for the infrastructure related to the Enhanced Use Lease (EUL) project adjacent to F. E. Warren Air Force Base. This project will help in the near term to alleviate the critical shortage of housing primarily for Air Force personnel working at FEW. This is particularly important as we seek to position ourselves as the best and most "ready" - both in physical infrastructure and in human infrastructure - for the work that will be done on the important Ground Based Strategic Deterrent (GBSD) project that is in the proposal phase now at the Pentagon.

This type of development at the EUL will set the stage for continued capital investment to facilitate the Multi Trillion dollar GBSD investment over the next 20 – 30 years. Cheyenne has a real opportunity to play a larger role in the GBSD missile upgrade and be a central location for coordinating the work that is done not just in the Cheyenne region, but also in the Minot and Great Falls missile bases as well. The investment we make as a community, with appropriate support from the state and private sectors, will help determine how the decision makers in the Pentagon as well as Boeing or Northrup Grumman view the strategic value of Cheyenne and Wyoming as a place they can grow in for this projects that will span several decades.

This infrastructure development on Cheyenne’s west edge is important in its own right. It will have a positive return to the state in both follow on private capital investment and in keeping the workforce associated with F. E. Warren in Cheyenne and spending money in Cheyenne. But the picture it paints of our readiness and preparation for the massive capital investment opportunities in the next few years is even more important. I urge you and your staff to carefully review the application and return a positive recommendation for the WBC board decision.

Thanks for the great work you continue to do and thanks for considering my opinion on this important project.

bob

Bob Jensen
Director Wyoming Government Affairs & Public Relations

Holland & Hart LLP
2515 Warren Avenue, Suite 450, Cheyenne, WY 82001
T 307.778.4234    M 307.421.1911

https://mail.google.com/mail/u/0/?ui=2&ik=3b5a17838a&jsver=awrWbDFcFs.en.&cbl=gmail_fe_180429.15_p3&view=pt&search=inbox&th=1633c20dde06bb7f&siml
May 3, 2018

Julie Kozlowski, Community Development Director
Wyoming Business Council - Investment Ready Communities
14 West 15th St.
Cheyenne, WY 82002-0240

Dear Ms. Kozlowski:

As Cheyenne Regional Medical Center’s Chief Strategy Officer and VP, I am writing this letter in support of the City of Cheyenne’s grant and loan request for the F.E. Warren Air Force Base Enhanced Use Lease Infrastructure Project. Completion of the project will help leverage significant private investment with the potential to generate a tremendous amount of economic activity in the community.

The project supports the quality mixed used development needed to serve residents and employment centers west of I-25. Additionally, facilitation of the Enhanced Use Lease Project will help encourage base personnel to live in the community, increasing dollars spent locally and helping to support the Air Force mission. A final but important point – it also seems prudent for the state and community to commit to an opportunity to leverage national investment in the $90 billion modernization as part of the Ground Based Strategic Deterrent Initiative.

Cheyenne Regional stands ready to explore options to support the delivery of well-coordinated, well-communicated care to workers and residents throughout the county. If the grant and loan request is granted, we will intensify our feasibility reviews to enhance access to care west of I-25.

On behalf of our Board, senior leadership and 2000 employees, we encourage the Wyoming Business Council and State Loan Investment Board to award funding to this grant and loan application. Cheyenne has a unique window opportunity to both show commitment to our military personnel, and to open the door to all that our amazing community has to offer. Please let me know if I can answer any additional questions on behalf of Cheyenne Regional.

Sincerely,

[Signature]

Phyllis Simpson Sherard
CSO/VP Population Health and Governmental Affairs
Phyllis.sherard@crmcwy.org
307-633-2914

Cc: Patrick Madigan, Interim CEO
Robin Roling, COO
Julie Kozlowski, Community Development Director  
Wyoming Business Council - Investment Ready Communities  
14 West 15th St.  
Cheyenne, WY 82002-0240

Dear Ms. Kozlowski:

I am writing this letter in support of the City of Cheyenne’s grant and loan request for the F.E. Warren Air Force Base Enhanced Use Lease infrastructure Project. Completion of the project will help leverage significant private investment with the potential to generate a tremendous amount of economic activity in the community and the region.

- This project is an opportunity to support quality mixed use development that will create an attractive gateway into the capital city of Wyoming in turn drawing in travelers along the I-25 corridor and promoting Cheyenne as an attractive and quality destination.

- Cheyenne is in desperate need of commercial development to serve community residents and employment centers of the west side of I-25. The EUL project not only supports the US Air Force mission, but also provides support for existing businesses along with encouraging continued community investment on the west side of the city.

- Facilitation of the Enhanced Use Lease Project will provide much needed affordable housing to encourage base personnel to live in the community rather than northern Colorado. This in turn will increase dollars spent locally and keep our Airman in close proximity of their Air Force mission.

- State and community commitment to the project will place Cheyenne in prime position to take advantage of the national investment in the $90 billion modernization in the Ground Based Strategic Deterrent Initiative.

I respectfully encourage the Wyoming Business Council and State Loan Investment Board to award funding to this grant and loan application. Cheyenne has a unique window of opportunity to both show commitment to our military personnel, our nation, our community and the great State of Wyoming.

Best Regards,

[Signature]

Max B Carre’  
Branch Manager Cheyenne & Laramie  
05/04/2018
5-4-2018

Julie Kozlowski, Community Development Director
Wyoming Business Council - Investment Ready Communities
14 West 15th St.
Cheyenne, WY 82002-0240

Dear Ms. Kozlowski:

The Greater Cheyenne Chamber of Commerce is in full support of the City of Cheyenne’s grant and loan request for the F.E. Warren Air Force Base Enhanced Use Lease Infrastructure Project. The project is a cornerstone for the community’s effort to support housing needs of Airmen and to give more than 500 of them who are currently commuting to Colorado for housing a realistic alternative here in Cheyenne.

Ground Based Strategic Deterrent is the new missile system to be deployed at FE Warren AFB in the next few years. The EUL allows Wyoming Businesses to take full advantage of this development by providing the opportunity to locate operations in close proximity to the base. Additionally the infrastructure completion allows the community to advocate for operations centers from major contractors that desire to be located near FE Warren.

FE Warren is the largest employer in Cheyenne and could grow even larger if we can fix the housing crunch for Airmen in our community. The EUL project is a great first step to solving this problem and thus allowing growth of personnel.

Cheyenne is in need of commercial development to serve community residents and employment centers of the west side of I-25. The EUL project not only supports the Air Force mission, but also provides support for existing businesses, and encourages continued investment on the west side of the city.

The approval of this grant and loan allows Cheyenne to gain 90 million dollars of investment in our community as well as a sizable commercial development that will pay dividends to the community for years in to the future.

I encourage the Wyoming Business Council and State Loan Investment Board to award funding to this grant and loan application. Cheyenne has a unique window opportunity to both show commitment to our military personnel, and to open the door to expanded commercial and military industrial complex opportunities.

Your consideration for approval is most graciously appreciated.

Sincerely,

Dale G. Steenbergen
President/CEO
Greater Cheyenne Chamber of Commerce

p. 307.638.3388 f. 307.778.1407 w. cheyennechamber.org
May 4, 2018

Julie Kozlowski, Community Development Director
Wyoming Business Council - Investment Ready Communities
14 West 15th St.
Cheyenne, WY 82002-0240

Dear Ms. Kozlowski:

I am writing this letter in support of the City of Cheyenne’s grant and loan request for the F.E. Warren Air Force Base Enhanced Use Lease Infrastructure Project. Completion of the project will help leverage significant private investment with the potential to generate a tremendous amount of economic activity in the community.

- Cheyenne is in need of commercial development to serve community residents and employment centers of the west side of I-25. The EUL project not only supports the Air Force mission, but also provides support for existing businesses, and encourages continued investment on the west side of the city.

- Facilitation of the Enhanced Use Lease Project will help encourage base personnel to live in the community, increasing dollars spent locally and helping to support the Air Force mission.

- State and community commitment to the project will set Cheyenne primed to take advantage of national; investment in the $90 billion modernization as part of the Ground Based Strategic Deterrent Initiative.

I encourage the Wyoming Business Council and State Loan Investment Board to award funding to this grant and loan application. Cheyenne has a unique window opportunity to both show commitment to our military personnel, and to open the door to additional economic development for Wyoming.

Sincerely,

HIGH WEST ENERGY, INC.

Brian Heithoff
CEO/General Manager
May 4, 2018

Julie Kozlowski, Community Development Director
Wyoming Business Council – Investment Ready Communities
14 West 15th St.
Cheyenne, WY 82002-0240

Dear Ms. Kozlowski:

I’m writing this letter in support of the City of Cheyenne’s grant and loan request for the F.E. Warren Air Force Base Enhanced Use Lease (EUL) Infrastructure Project. It’s difficult to imagine the magnitude of impact this project will have on the Cheyenne community and how those impacts will be felt in other areas of the State as it is certainly rare for us to have an opportunity to consider economic impact on this scale. But, I firmly believe that public and private enterprises must step forward to support the project.

What type of activity will be generated?

- Cheyenne is in need of commercial development to serve community residents and employment centers of the west side of I-25. The EUL project not only supports the Air Force mission by providing an unmet and critical housing need for Air Force employees together with services that are traditionally provided to Base personnel, but also provides support for existing businesses. The investment into the EUL will also encourage continued investment on the west side of the city.

- Facilitation of the Enhanced Use Lease Project will help encourage Base personnel to live in the community, increasing dollars spent locally and helping to support the Air Force mission. These additional dollars will potentially be very significant and will likely spur additional business formation to meet the increased demand for services and products.

- The project is an opportunity to support quality mixed use development that will create an attractive gateway into the community, helping to draw in travelers along the interstate and promoting Cheyenne as a quality destination.

- State and community commitment to this project will demonstrate our willingness to provide essential and modernized services to the most significant ICBM investment in history. Cheyenne’s commitment to its partnership with the USAF has been unwavering since it came under Air Force control in 1947. The $90 Billion investment (along with a very significant ancillary investments) to the 3 ICBM bases will provide a tremendous economic boon to our community, and Cheyenne must demonstrate that we are poised and ready to reinvest in our Base; that we are worthy of this investment.
• As with any significant development project, bankers are allowed insight to the benefits to businesses in their communities. If anything, this project has the potential to provide economic benefit to realtors, contractors service companies throughout our community. Peripheral industries, such as insurance agencies, restaurants, hotels, attorneys, CPAs, pubs, and, yes, banks will also derive benefit.

I strongly encourage the Wyoming Business Council and State Loan Investment Board to support this grant and loan application as you undoubtedly understand the very significant return on investment that will result. Cheyenne has a unique window of opportunity to both show commitment to our military personnel, and to open the door for major new private investment in our community.

Sincerely,

Michele DeHoff
Assistant Vice President
Jonah Bank of Wyoming
May 2, 2018

Julie Kozlowski, Community Development Director
Wyoming Business Council - Investment Ready Communities
14 West 15th St.
Cheyenne, WY 82002-0240

Dear Ms. Kozlowski:

Please consider this letter of support of the City of Cheyenne’s grant and loan request for the F.E. Warren Air Force Base Enhanced Use Lease (EUL) Infrastructure Project. I would consider this project one that sets the stage for many avenues of growth in the community, both immediately and long term.

What type of activity will be generated?

- Cheyenne is in need of commercial development to serve community residents and employment centers of the west side of I-25. The EUL project not only supports the Air Force mission by providing an unmet and critical housing need for Air Force employees together with services that are traditionally provided to Base personnel, but also provides support for existing businesses. The investment into the EUL will also encourage continued investment on the west side of the city.

- Facilitation of the Enhanced Use Lease Project will help encourage Base personnel to live in the community, increasing dollars spent locally and helping to support the Air Force mission. These additional dollars will potentially be very significant and will likely spur additional business formation to meet the increased demand for services and products.

- The project is an opportunity to support quality mixed use development that will create an attractive gateway into the community, helping to draw in travelers along the interstate and promoting Cheyenne as a quality destination.

- State and community commitment to this project will demonstrate our willingness to provide essential and modernized services to the most significant ICBM investment in history. Cheyenne’s commitment to its partnership with the USAF has been unwavering since it came under Air Force control in 1947. The $90 Billion investment (along with a very significant ancillary investments) to the 3 ICBM bases will provide a tremendous economic boon to our community, and Cheyenne must demonstrate that we are poised and ready to reinvest in our Base; that we are worthy of this investment.

- As with any significant develop project, bankers are allowed insight to the benefits to businesses in their communities. If anything, this project has the potential to provide economic benefit to realtors, contractors service companies throughout our community. Peripheral industries, such
as insurance agencies, restaurants, hotels, attorneys, CPAs, pubs, and, yes, banks will also derive benefit.

It is my hope and, frankly, expectation that the Wyoming Business Council and State Loan Investment Board will recognize the very significant return on investment that will result from funding this grant and loan application. Cheyenne has a unique window opportunity to both show commitment to our military personnel, and to open the door for major new private investment in our community.

Sincerely,

[Signature]

Commercial Lender
Jonah Bank of Wyoming
May 1, 2018

Julie Kozlowski, Community Development Director
Wyoming Business Council - Investment Ready Communities
14 West 15th St.
Cheyenne, WY 82002-0240

Dear Ms. Kozlowski:

Please allow this letter to serve in support of the City of Cheyenne’s grant and loan request for the F.E. Warren Air Force Base Enhanced Use Lease (EUL) Infrastructure Project. While it is likely all of the WBC Board has at least heard of this project, it is the kind of project that I would personally consider being a tipping point for the community of Cheyenne. Completion of the project will help leverage significant private investment with the potential (and likelihood) to generate a tremendous amount of economic activity in the community.

What type of activity will be generated?

- Cheyenne is in need of commercial development to serve community residents and employment centers of the west side of I-25. The EUL project not only supports the Air Force mission by providing an unmet and critical housing need for Air Force employees together with services that are traditionally provided to Base personnel, but also provides support for existing businesses. The investment into the EUL will also encourage continued investment on the west side of the city.

- Facilitation of the Enhanced Use Lease Project will help encourage Base personnel to live in the community, increasing dollars spent locally and helping to support the Air Force mission. These additional dollars will potentially be very significant and will likely spur additional business formation to meet the increased demand for services and products.

- The project is an opportunity to support quality mixed use development that will create an attractive gateway into the community, helping to draw in travelers along the interstate and promoting Cheyenne as a quality destination.

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Sincerely,

[Signature]

Executive Vice President
Jonah Bank of Wyoming
February 27, 2018

Julie Kozlowski
Community Development Director
Wyoming Business Council
214 West 15th Street
Cheyenne, WY 82002

Dear Ms. Kozlowski:

Cheyenne LEADS, the economic development organization for Cheyenne and Laramie County, Wyoming, is pleased to support the application by the City of Cheyenne for a Business Ready Community Grant and Loan for public infrastructure to enable commercial and residential development. The proposed development, at the intersection of Happy Jack Road and I-25, is a prime location for new, commercial development. Additionally, the site is needed for workforce housing, particularly for F. E. Warren Air Force Base, as workforce housing is in high demand in our community and has become one of the challenges for the base as it works to maintain proper personnel numbers to fulfill its military mission.

The property is ideally situated and currently is underutilized as its present use is as a parking lot for Cheyenne Frontier Days for about two weeks every year. The property is easily accessible and highly visible, making it a good location for commercial development that will draw customers off the interstate.

Also, as the property is adjacent to the base, any housing that is developed will meet the needs of maximum response times for military personnel. The economic benefit of the workforce housing is twofold. First, the addition of approximately 500 servicemen and -women living in our community will bring additional economic activity. Second, as rental housing is limited throughout the community, this additional capacity will help ease the shortage and make more housing available which will support the workforce needs for other employers.

The development of the parcel at Happy Jack Road will be a benefit to our community, help bring more economic activity, and generate local taxes. We look forward to seeing this project come to fruition.

Sincerely,

Anja Bendel
Director of Business Development
Cheyenne LEADS

leads@cheyenneleads.org

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www.cheyenneleads.org
February 27, 2018

Wyoming Business Council
214 W. 15th Street
Cheyenne, WY 82002-0240

To whom it may concern:

It is my pleasure as Chairman of Laramie County Commissioners to support the F.E. Warren Air Force Base Enhanced Use Lease Infrastructure project put forth by the City of Cheyenne for a Community Readiness Grant.

This type of project is a high priority for the community, as it provides additional public infrastructure such as water, sewer, roads and improvements in the right of way. If successful, this project will allow the City to meet the immediate needs of housing on the F.E. Warren Air Force Base. This development is needed to sustain the viability of the Base and its employees.

We fully support the efforts put forth by the City of Cheyenne as they seek funding to add public infrastructure for this development. Any project that can help support housing our citizens will benefit our community as a whole. This development strives to support the long term growth of the F.E. Warren Air Force Base in Laramie County and is very important to this community for both long term success of F.E. Warren and Laramie County.

Sincerely,

K.N. Buck Holmes
Laramie County Chairman